

Massachusetts Department of Revenue

Monthly Report of Tax Collections through November 30, 2001 (in thousands)

Tax or Excise	November 2000	November 2001	<u>2000 - 2001 Growth</u>		YTD FY2001	YTD FY2002	<u>FY2001 - FY2002 Growth</u>		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,079,701	\$1,036,728	(\$42,972)	-4.0%	\$6,090,770	\$5,645,476	(\$445,294)	-7.3%	\$5,649 - \$5,899		
INCOME TAX	\$686,751	\$640,128	(\$46,624)	-6.8%	\$3,590,132	\$3,312,273	(\$277,858)	-7.7%			
Tax Withheld	\$714,252	\$656,368	(\$57,884)	-8.1%	\$3,211,325	\$2,997,995	(\$213,329)	-6.6%			
SALES & USE TAXES²	\$274,199	\$299,869	\$25,670	9.4%	\$1,557,274	\$1,579,374	\$22,100	1.4%			
Tangible Property	\$174,703	\$196,358	\$21,655	12.4%	\$996,931	\$1,010,197	\$13,266	1.3%			
CORPORATION EXCISE	(\$3,817)	(\$19,909)	(\$16,092)	-421.5%	\$194,582	\$22,966	(\$171,616)	-88.2%			
BUSINESS EXCISES	\$5,178	(\$2,192)	(\$7,370)	-142.3%	\$115,165	\$124,514	\$9,349	8.1%			
OTHER EXCISES	\$117,390	\$118,832	\$1,442	1.2%	\$633,617	\$606,348	(\$27,269)	-4.3%			
Tax or Excise	November 2000	November 2001	<u>2000 - 2001 Growth</u>		YTD FY2001	YTD FY2002	<u>FY2001 - FY2002 Growth</u>		Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,079,701	\$1,036,728	(\$42,972)	-4.0%	\$6,090,770	\$5,645,476	(\$445,294)	-7.3%	\$16,645,728	\$15,528,163	-6.7%
NON-DOR TAXES	\$6,928	\$6,617	(\$311)	-4.5%	\$32,329	\$30,657	(\$1,672)	-5.2%	\$83,519	\$65,837	-21.2%
Racing	\$583	\$517	(\$66)	-11.4%	\$3,027	\$2,699	(\$329)	-10.9%	\$7,542	\$7,200	-4.5%
Beano 3/5ths	\$239	\$292	\$53	22.2%	\$1,191	\$1,198	\$6	0.5%	\$3,021	\$3,285	8.8%
Raffles & Bazaars	\$116	\$109	(\$7)	-5.9%	\$330	\$348	\$18	5.5%	\$881	\$990	12.3%
Special Insurance Brokers	\$33	\$2	(\$31)	-93.5%	\$151	\$136	(\$15)	-10.2%	\$10,348	\$8,329	-19.5%
UI Surcharges	\$2,474	\$2,958	\$484	19.6%	\$9,694	\$9,061	(\$633)	-6.5%	\$23,674	\$10,000	-57.8%
Boxing	\$3	\$0	(\$3)	-100.0%	\$9	\$2	(\$6)	-74.8%	\$23	\$33	40.8%
Deeds, Sec. of State	\$3,479	\$2,739	(\$741)	-21.3%	\$17,926	\$17,213	(\$713)	-4.0%	\$38,029	\$36,000	-5.3%
TOTAL TAXES	\$1,086,628	\$1,043,346	(\$43,283)	-4.0%	\$6,123,098	\$5,676,132	(\$446,966)	-7.3%	\$16,729,247	\$15,594,000	-6.8%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund²	\$47,241	\$51,660	\$4,419	9.4%	\$269,009	\$271,217	\$2,208	0.8%	\$654,591	\$664,000	1.4%
TOTAL TAXES FOR BUDGET	\$1,039,387	\$991,686	(\$47,702)	-4.6%	\$5,854,089	\$5,404,915	(\$449,174)	-7.7%	\$16,074,656	\$14,930,000	-7.1%
OTHER DOR REVENUE	\$14,059	\$14,868	\$809	5.8%	\$70,414	\$77,225	\$6,811	9.7%	\$207,107	\$214,926	3.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$804	\$797	(\$7)	-0.9%	\$6,473	\$5,255	(\$1,219)	-18.8%	\$17,861	\$16,075	-10.0%
Rooms	\$10,139	\$6,436	(\$3,703)	-36.5%	\$46,602	\$38,861	(\$7,741)	-16.6%	\$85,559	\$75,120	-12.2%
Urban Redevelopment Excise	(\$135)	\$10	\$146	107.7%	\$647	\$513	(\$134)	-20.7%	\$44,580	\$45,829	2.8%
Departmental Fees, Licenses, etc.	\$239	\$868	\$629	263.9%	\$1,534	\$2,663	\$1,129	73.6%	\$4,819	\$4,877	1.2%
County Correction Fund: Deeds	\$322	\$431	\$109	33.8%	\$2,331	\$2,439	\$108	4.6%	\$5,587	\$5,308	-5.0%
Community Preservation Trust	\$0	\$3,460	\$3,460	NA	\$0	\$13,956	\$13,956	NA	\$15,989	\$30,000	87.6%
Local Rental Veh (Conv Ctr)	\$3	\$37	\$35	1259.4%	\$749	\$630	(\$118)	-15.8%	\$1,290	\$1,111	-13.9%
Abandoned Deposits (Bottle)	\$2,689	\$2,828	\$140	5.2%	\$12,077	\$12,908	\$830	6.9%	\$31,422	\$36,607	16.5%
TOTAL TAX & OTHER REVENUE	\$1,100,687	\$1,058,214	(\$42,474)	-3.9%	\$6,193,513	\$5,753,358	(\$440,155)	-7.1%	\$16,936,354	\$15,808,926	-6.7%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

November Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	November 1999	November 2000	1999-2000 Growth	November 2001	2000-2001 Growth	YTD FY2000	YTD FY2001	FY2000-FY2001 Growth	YTD FY2002	FY2001-FY2002 Growth	Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
INCOME TAX	\$604,608	\$686,751	13.6%	\$640,128	-6.8%	\$3,161,288	\$3,590,132	13.6%	\$3,312,273	-7.7%	\$9,902,677	\$8,802,991	-11.1%
Estimated Payments ¹	\$51,208	\$17,567	-65.7%	\$44,237	151.8%	\$611,062	\$627,266	2.7%	\$592,883	-5.5%	\$2,059,901	\$1,703,397	-17.3%
Tax Withheld	\$630,412	\$714,252	13.3%	\$656,368	-8.1%	\$2,845,367	\$3,211,325	12.9%	\$2,997,995	-6.6%	\$7,918,929	\$7,646,517	-3.4%
Returns & Bills	\$12,745	\$13,892	9.0%	\$13,874	-0.1%	\$96,531	\$104,617	8.4%	\$118,440	13.2%	\$1,354,731	\$983,784	-27.4%
Refunds ¹	\$89,757	\$58,960	-34.3%	\$74,352	26.1%	\$391,672	\$353,076	-9.9%	\$397,045	12.5%	\$1,430,884	\$1,530,707	7.0%
SALES & USE TAXES²	\$292,865	\$274,199	-6.4%	\$299,869	9.4%	\$1,459,191	\$1,557,274	6.7%	\$1,579,374	1.4%	\$3,755,838	\$3,800,300	1.2%
Tangible Property	\$190,438	\$174,703	-8.3%	\$196,358	12.4%	\$945,819	\$996,931	5.4%	\$1,010,197	1.3%	\$2,487,723	\$2,543,900	2.3%
Services	\$19,428	\$19,192	-1.2%	\$11,723	-38.9%	\$87,395	\$104,163	19.2%	\$84,584	-18.8%	\$218,123	\$228,000	4.5%
Meals	\$40,749	\$37,899	-7.0%	\$41,250	8.8%	\$199,666	\$211,804	6.1%	\$222,300	5.0%	\$482,021	\$479,100	-0.6%
Motor Vehicles	\$42,251	\$42,405	0.4%	\$50,538	19.2%	\$226,310	\$244,376	8.0%	\$262,294	7.3%	\$567,971	\$549,300	-3.3%
CORPORATION EXCISE	\$24,967	(\$3,817)	-115.3%	(\$19,909)	-421.5%	\$229,244	\$194,582	-15.1%	\$22,966	-88.2%	\$945,253	\$845,600	-10.5%
Estimated Payments ¹	\$36,891	\$103,690	181.1%	\$55,934	-46.1%	\$499,612	\$401,141	-19.7%	\$288,458	-28.1%	\$1,093,826	\$1,077,949	-1.5%
Returns	\$20,048	\$16,882	-15.8%	\$12,130	-28.1%	\$93,314	\$114,163	22.3%	\$89,715	-21.4%	\$423,756	\$373,833	-11.8%
Bill Payments	\$1,728	\$1,956	13.2%	\$767	-60.8%	\$9,298	\$6,834	-26.5%	\$9,535	39.5%	\$18,193	\$16,430	-9.7%
Refunds ¹	\$33,700	\$126,345	274.9%	\$88,740	-29.8%	\$372,980	\$327,556	-12.2%	\$364,742	11.4%	\$590,522	\$622,612	5.4%
BUSINESS EXCISES	(\$5,449)	\$5,178	195.0%	(\$2,192)	-142.3%	\$110,902	\$115,165	3.8%	\$124,514	8.1%	\$588,882	\$626,871	6.5%
Insurance Excise	\$85	\$936	999.0%	(\$935)	-199.9%	\$79,512	\$83,348	4.8%	\$86,401	3.7%	\$322,551	\$326,171	1.1%
Estimated Payments ¹	\$337	\$352	4.5%	\$727	106.3%	\$84,563	\$85,911	1.6%	\$86,717	0.9%			
Returns	\$43	\$1,178	2637.5%	\$843	-28.4%	\$718	\$4,136	476.0%	\$2,122	-48.7%			
Bill Payments	\$1	\$52	3862.2%	\$1	-97.6%	\$39	\$55	42.5%	\$3,164	5630.4%			
Refunds ¹	\$296	\$646	118.1%	\$2,507	288.1%	\$5,807	\$6,753	16.3%	\$5,602	-17.0%			
Public Utility Excise	(\$763)	\$5,960	881.3%	(\$4,341)	-172.8%	\$20,402	\$20,287	-0.6%	\$20,944	3.2%	\$86,726	\$103,500	19.3%
Estimated Payments ¹	\$15	\$15,649	106716.5%	\$10,604	-32.2%	\$39,356	\$49,218	25.1%	\$54,175	10.1%			
Returns	\$7	\$219	2986.2%	\$78	-64.4%	\$873	\$840	-3.8%	\$3,858	359.4%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$2,651	\$0	-100.0%	\$1	1140.6%			
Refunds ¹	\$785	\$9,908	1162.7%	\$15,023	51.6%	\$22,478	\$29,771	32.4%	\$37,090	24.6%			
Financial Institution Excise	(\$4,772)	(\$1,719)	64.0%	\$3,085	279.5%	\$10,987	\$11,529	4.9%	\$17,169	48.9%	\$179,605	\$197,200	9.8%
Estimated Payments ¹	\$2,641	\$27,145	927.7%	\$3,669	-86.5%	\$74,837	\$101,094	35.1%	\$129,024	27.6%			
Returns	\$389	\$605	55.5%	\$892	47.3%	\$2,729	\$7,652	180.3%	\$8,032	5.0%			
Bill Payments	\$3	\$6	117.4%	\$31	445.8%	\$6	\$1,342	22032.6%	\$107	-92.0%			
Refunds ¹	\$7,805	\$29,475	277.7%	\$1,507	-94.9%	\$66,585	\$98,558	48.0%	\$119,994	21.7%			
OTHER EXCISES	\$123,514	\$117,390	-5.0%	\$118,832	1.2%	\$609,228	\$633,617	4.0%	\$606,348	-4.3%	\$1,453,079	\$1,452,401	0.0%
Alcoholic Beverages	\$4,769	\$5,292	11.0%	\$5,844	10.4%	\$26,686	\$26,733	0.2%	\$27,474	2.8%	\$64,168	\$63,300	-1.4%
Cigarette	\$24,064	\$23,079	-4.1%	\$25,403	10.1%	\$121,041	\$114,870	-5.1%	\$121,382	5.7%	\$270,512	\$265,100	-2.0%
Deeds	\$6,466	\$7,098	9.8%	\$7,551	6.4%	\$33,328	\$35,689	7.1%	\$37,078	3.9%	\$91,564	\$87,000	-5.0%
Estate & Inheritance	\$16,179	\$8,790	-45.7%	\$9,626	9.5%	\$71,730	\$85,222	18.8%	\$61,686	-27.6%	\$203,381	\$194,000	-4.6%
Motor Fuels	\$55,977	\$55,031	-1.7%	\$58,598	6.5%	\$279,763	\$282,825	1.1%	\$285,691	1.0%	\$659,873	\$695,800	5.4%
Room Occupancy	\$14,412	\$18,047	25.2%	\$11,462	-36.5%	\$69,315	\$80,574	16.2%	\$66,355	-17.6%	\$149,617	\$134,100	-10.4%
Miscellaneous	\$1,646	\$53	-96.8%	\$347	551.3%	\$7,365	\$7,705	4.6%	\$6,683	-13.3%	\$13,964	\$13,101	-6.2%
TOTAL DOR TAXES	\$1,040,505	\$1,079,701	3.8%	\$1,036,728	-4.0%	\$5,569,853	\$6,090,770	9.4%	\$5,645,476	-7.3%	\$16,645,728	\$15,528,163	-6.7%
Minus Sales Taxes Transferred to													
MBTA State & Local Contribution Fund²	NA	\$47,241	NA	\$51,660	9.4%	NA	\$269,009	NA	\$271,217	0.8%	\$654,591	\$664,000	1.4%
TOTAL DOR TAXES FOR BUDGET	\$1,040,505	\$1,032,460	-0.8%	\$985,068	-4.6%	\$5,569,853	\$5,821,761	4.5%	\$5,374,259	-7.7%	\$15,991,137	\$14,864,163	-7.0%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate				
November 2000	\$6,481		YTD FY2001	\$192,248		November 2000	\$102,628		YTD FY2001	\$153,347
November 2001	\$23,034		YTD FY2002	\$207,751		November 2001	\$51,156		YTD FY2002	\$162,906

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.